

بِسْمِ اللَّهِ الرَّحْمَنِ الرَّحِيمِ

In the name of Allah The Beneficent The Merciful

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CORPORATE INFORMATION

Board of Directors	H. E. Sheikh Ebrahim Bin Khalifa Al-Khalifa Abdullateef A. Al-Asfour Rana Ahmed Humayun Mohammed Azzarooq Rajab Ahmed Abdul Rahim Mohamed Alaa A. Al-Sarawi Mian Muhammad Younis Mohammad Abdul Aleem Irfan Siddiqui Ariful Islam	Chairman Vice Chairman President & CEO
Shariah Supervisory Board	Justice (Retd.) Muhammad Taqi Usmani Dr. Abdul Sattar Abu Ghuddah Sheikh Essam M. Ishaq Dr. Muhammad Imran Usmani	Chairman
Audit Committee	Mian Muhammad Younis Ahmed Abdul Rahim Mohamed Mohammad Abdul Aleem	
Risk Management Committee	Alaa A. Al-Sarawi Mian Muhammad Younis Ariful Islam	
Human Resources Committee	Ahmed Abdul Rahim Mohamed Abdullateef A. Al-Asfour Irfan Siddiqui	
Company Secretary	Tasnimul Haq Farooqui	
Shariah Advisor	Dr. Muhammad Imran Usmani	
Auditors	A. F. Ferguson & Co.	
Registered Office and Head Office	Meezan House C-25, Estate Avenue, SITE, Karachi - 75730, Pakistan. Phone: (9221) 38103500, Fax: (9221) 36406049 24/7 Call Centre: 111-331-331	
E-mail	info@meezanbank.com	
Website	www.meezanbank.com	
Shares Registrar	THK Associates (Pvt.) Ltd. State Life Building - 3, Dr. Ziauddin Ahmed Road Karachi - 75530, Pakistan. Phone: (9221) 111-000-322, Fax: (9221) 35655595	

DIRECTORS' REVIEW

The Board of Directors is pleased to present the condensed interim unaudited unconsolidated financial statements of Meezan Bank Limited and consolidated financial statements for the period ended March 31, 2012. The financial highlights of Meezan Bank are given below:

Financial Highlights

Rupees in million

Statement of Financial Position	March 31, 2012	December 31, 2011	Growth %
Deposits	175,820	170,030	3%
Investments	110,411	98,489	12%
Financings	61,173	59,156	3%
Total Assets	205,569	200,550	3%
Share Capital	9,034	8,030	13%
Shareholders' Equity	14,231	13,329	7%

Rupees in million

Profit & Loss Account	Jan – Mar 2012	Jan – Mar 2011	Growth %
Net spread earned before provisions	2,486	1,926	29%
Non funded income	799	650	23%
Income before provisions	3,285	2,575	28%
Provisions against non performing financings and impairment on investments	194	304	(36%)
Administrative and other expenses	1,743	1,371	27%
Profit before tax	1,348	900	50%
Profit after tax	903	585	54%
Earning per share – Rupee	1.00	0.65	54%
Number of branches	276	222	24%

By the Grace of Allah, Meezan Bank has recorded excellent results for the first quarter ended March 31, 2012. Profit after tax recorded a substantial increase of Rs 318 million (54%) to Rs 903 million in the current period from Rs 585 million earned in the corresponding period last year.

The profit / return on financings, investments and placements crossed Rs 5 billion during the current quarter reflecting an increase of 26% from Rs 3.96 billion recorded in corresponding quarter last year. Income before provisions increased by Rs 710 million to Rs 3,285 million in current quarter from Rs 2,575 million recorded in corresponding period last year mainly on account of concerted efforts by the Bank to increase earning assets and returns thereon. The non-funded income of the Bank increased to Rs 799 million in current period as compared to Rs 650 million earned last year. The growth in Bank's income is attributable to consistent increase in our banking operations stemming directly as a result of our aggressive branch expansion policy.

DIRECTORS' REVIEW

The provision against non performing financings of Rs 194 million in current quarter is substantially lower than provision of Rs 304 million recorded in corresponding period last year. The provision of Rs 194 million includes general provision of Rs 200 million made on prudent basis to strengthen the assets quality against non-performing financings. The additional provisions has increased coverage ratio to 120% of non performing financing. The management continues to focus on building a high quality and diversified financing portfolio.

Administrative and operating expenses increased from Rs 1,371 million to Rs 1,743 million primarily due to higher staff expenses, rent and costs associated with branch expansion, an investment which has paid off well, as evident from strong growth in deposits over the period.

The earnings per share of the Bank was recorded at Re 1.00 (March 2011: Re 0.65) on enhanced share capital of Rs 9 billion. The share capital was enhanced to Rs 9 billion due to issuance of 12.5% bonus shares equivalent to Rs 1 billion, approved by the shareholders in the Annual General Meeting held on March 29, 2012. Accordingly, the Bank has met State Bank of Pakistan minimum capital of Rs 9 billion required to be completed by December 2012, a year in advance.

Deposits of the Bank grew by Rs 5 billion during the three months period to Rs 175 billion as at Mach 31, 2012 from Rs 170 billion as recorded at December 31, 2011.

The 10th auction of the Government of Pakistan Ijarah Sukuk was held in the first quarter of 2012 in which the Bank invested Rs 12 billion (31% of total issue). The Bank continues to play its role as an active market maker in Ijarah Sukuk.

The JCR-VIS Credit Rating Company Limited, an affiliate of Japan Credit Rating Agency, Japan has rated Bank's short term rating at A-1+ (A-One Plus), the highest standard in short term rating. The long-term entity rating has been maintained at AA- (Double A Minus) with stable outlook. The rating indicates sound performance indicators of the Bank.

The Bank is ranked as 9th largest in terms of the branch network. Despite the challenging economic circumstances, the Bank plans to continue with its branch expansion approach and InshaAllah will open an additional 35 branches by June 30, 2012. This will increase the total number of branches to 310 in 90 cities of Pakistan.

The Board would like to express its sincere thanks and gratitude to the State Bank of Pakistan, the Securities and Exchange Commission of Pakistan and our Shariah Supervisory Board for their continued guidance and support. We also take this opportunity to thank our valued customers for their patronage, the shareholders for their continued support and to the staff for their continuous efforts to make Meezan Bank a success.

May Allah Almighty give us the strength and wisdom to further expand our vision of making Islamic banking as banking of first choice.

On behalf of the Board

H. E. Sheikh Ebrahim Bin Khalifa Al-Khalifa
Chairman

Irfan Siddiqui
President & CEO

Dubai:
April 16, 2012

**CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2012**

	Note	March 31, 2012 (Unaudited)	December 31, 2011 (Audited)
Rupees in '000			
ASSETS			
Cash and balances with treasury banks	6	12,316,972	16,641,160
Balances with other banks	7	2,929,352	2,348,076
Due from financial institutions		1,995,000	4,065,406
Investments	8	110,411,088	98,488,574
Financings	9	61,172,971	59,155,585
Operating fixed assets	10	4,127,025	3,985,248
Deferred tax assets		930,591	801,391
Other assets including inventories		11,685,864	15,064,954
		205,568,863	200,550,394
LIABILITIES			
Bills payable		3,158,812	2,282,045
Due to financial institutions		5,915,345	9,235,960
Deposits and other accounts	11	175,819,671	170,030,431
Sub-ordinated loan		-	-
Liabilities against assets subject to finance leases		-	-
Deferred tax liabilities		-	-
Other liabilities		6,124,881	5,215,607
		191,018,709	186,764,043
NET ASSETS		14,550,154	13,786,351
REPRESENTED BY			
Share capital	12	9,033,675	8,029,933
Reserves		2,238,858	2,058,319
Unappropriated profit		2,958,834	3,240,421
		14,231,367	13,328,673
Surplus on revaluation of investments - net of deferred tax		318,787	457,678
		14,550,154	13,786,351
CONTINGENCIES AND COMMITMENTS	13		

The annexed notes 1 to 22 form an integral part of these condensed interim unconsolidated financial statements.

**H. E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

**CONDENSED INTERIM UNCONSOLIDATED
PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

	Note	Quarter ended March 31, 2012	Quarter ended March 31, 2011
		Rupees in '000	
Profit / return earned on financings, investments and placements	14	5,002,350	3,960,082
Return on deposits and other dues expensed	15	2,516,273	2,033,734
Net spread earned		<u>2,486,077</u>	<u>1,926,348</u>
Provision against non-performing financings (net)	9.10	193,797	252,552
Provision for impairment in value of investments		(42)	51,843
Bad debts written off directly		-	-
		<u>193,755</u>	<u>304,395</u>
Net spread after provisions		<u>2,292,322</u>	<u>1,621,953</u>
OTHER INCOME			
Fee, commission and brokerage income		213,210	157,958
Dividend income		285,908	260,208
Income from dealing in foreign currencies		110,484	142,119
Capital gain on sale of investments		172,211	78,343
Unrealised gain on held for trading investments		1,665	-
Other income		15,393	11,405
Total other income		<u>798,871</u>	<u>650,033</u>
		<u>3,091,193</u>	<u>2,271,986</u>
OTHER EXPENSES			
Administrative expenses		1,742,172	1,371,103
Other provisions / write offs		973	-
Other charges / (reversals)		19	(38)
Total other expenses		<u>1,743,164</u>	<u>1,371,065</u>
		<u>1,348,029</u>	<u>900,921</u>
Extraordinary / unusual items		-	-
PROFIT BEFORE TAXATION		<u>1,348,029</u>	<u>900,921</u>
Taxation - Current	16	467,981	362,589
- Deferred		(22,646)	(47,267)
		<u>445,335</u>	<u>315,322</u>
PROFIT AFTER TAXATION		<u>902,694</u>	<u>585,599</u>
Basic and diluted earnings per share (Rupee)	17	<u>1.00</u>	<u>0.65</u>

The annexed notes 1 to 22 form an integral part of these condensed interim unconsolidated financial statements.

**H. E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012

	Quarter ended March 31, 2012	Quarter ended March 31, 2011
	Rupees in '000	
Profit for the period	902,694	585,599
Other comprehensive income	-	-
Comprehensive income transferred to equity	902,694	585,599
Components of comprehensive income not transferred to equity		
Deficit on revaluation of investments	(245,445)	(7,050)
Deferred tax on revaluation of investments	106,554	7,725
Total comprehensive income	763,803	586,274

The annexed notes 1 to 22 form an integral part of these condensed interim unconsolidated financial statements.

**H. E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

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President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

CONDENSED INTERIM UNCONSOLIDATED

**CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

	Note	March 31, 2012	March 31, 2011
Rupees in '000			
CASH FLOW FROM OPERATING ACTIVITIES			
Profit before taxation		1,348,029	900,921
Less: Dividend income		(285,908)	(260,208)
		<u>1,062,121</u>	<u>640,713</u>
Adjustments for non-cash charges			
Depreciation		128,692	94,567
Amortization		13,463	9,422
Provision against non-performing financings (net)		193,797	252,552
Provision for impairment in value of investments		(42)	51,843
Unrealised gain on held for trading investments		(1,665)	-
Gain on sale of property, equipment and others		(1,255)	(3,608)
		<u>332,990</u>	<u>404,776</u>
		<u>1,395,111</u>	<u>1,045,489</u>
(Increase) / decrease in operating assets			
Due from financial institutions		2,070,406	(1,541,292)
Held for trading securities		(4,000,935)	-
Financings		(2,211,183)	3,317,135
Other assets including inventories		3,516,548	206,482
		<u>(625,164)</u>	<u>1,982,325</u>
Increase / (decrease) in operating liabilities			
Bills payable		876,767	382,778
Due to financial institutions		(3,320,615)	(195,645)
Deposits and other accounts		5,789,240	3,733,496
Other liabilities		798,175	299,766
		<u>4,143,567</u>	<u>4,220,395</u>
		<u>4,913,514</u>	<u>7,248,209</u>
Income tax paid		(356,856)	(335,843)
Net cash flow from operating activities		<u>4,556,658</u>	<u>6,912,366</u>
CASH FLOW FROM INVESTING ACTIVITIES			
Net investments in securities		(8,165,317)	(14,831,099)
Dividends received		148,450	110,503
Investments in operating fixed assets		(284,800)	(234,210)
Sale proceeds of property and equipment disposed off		2,123	8,483
Net cash flow from investing activities		<u>(8,299,544)</u>	<u>(14,946,323)</u>
CASH FLOW FROM FINANCING ACTIVITIES			
Dividend paid		(26)	-
Net cash flow from financing activities		<u>(26)</u>	<u>-</u>
Net (decrease) in cash and cash equivalents		<u>(3,742,912)</u>	<u>(8,033,957)</u>
Cash and cash equivalents at the beginning of the period		18,989,236	22,720,466
Cash and cash equivalents at the end of the period	18	<u>15,246,324</u>	<u>14,686,509</u>

The annexed notes 1 to 22 form an integral part of these condensed interim unconsolidated financial statements.

**H. E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

CONDENSED INTERIM UNCONSOLIDATED
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012

	Share capital	Capital reserves		Revenue reserve	Unappropriated profit	Total
		Statutory reserve	Reserve for issue of bonus shares	General reserve		
Rupees in '000						
Balance as at January 01, 2011	6,982,550	1,313,244	-	66,766	2,377,563	10,740,123
Total Comprehensive income for the year						
Profit after taxation for the year	-	-	-	-	3,391,543	3,391,543
Transactions with owners recognised directly in equity						
Transfer to reserve for issue of bonus shares	-	-	1,047,383	-	(1,047,383)	-
Issue of bonus shares	1,047,383	-	(1,047,383)	-	-	-
Cash dividend for the year 2011	-	-	-	-	(802,993)	(802,993)
	1,047,383	-	-	-	(1,850,376)	(802,993)
Transfer to statutory reserve	-	678,309	-	-	(678,309)	-
Balance as at December 31, 2011	8,029,933	1,991,553	-	66,766	3,240,421	13,328,673
Total Comprehensive income for the period						
Profit after taxation for the period	-	-	-	-	902,694	902,694
Transactions with owners recognised directly in equity						
Transfer to reserve for issue of bonus shares	-	-	1,003,742	-	(1,003,742)	-
Issue of bonus shares	1,003,742	-	(1,003,742)	-	-	-
	1,003,742	-	-	-	(1,003,742)	-
Transfer to statutory reserve	-	180,539	-	-	(180,539)	-
Balance as at March 31, 2012	9,033,675	2,172,092	-	66,766	2,958,834	14,231,367

The annexed notes 1 to 22 form an integral part of these condensed interim unconsolidated financial statements.

H. E. Sheikh Ebrahim Bin Khalifa Al-Khalifa
Chairman

Irfan Siddiqui
President & Chief Executive

Abdullateef A. Al-Asfour
Director

Ahmed Abdul Rahim Mohamed
Director

**NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED
FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

1. LEGAL STATUS AND NATURE OF BUSINESS

The Bank was incorporated in Pakistan on January 27, 1997, as a public limited company under the Companies Ordinance, 1984, and its shares are quoted on the Karachi Stock Exchange. The Bank was registered as an 'Investment Finance Company' on August 8, 1997, and carried on the business of investment banking as permitted under SRO 585(I)/87 dated July 13, 1987, in accordance and in conformity with the principles of Islamic Shariah. A 'certificate of commencement of business' was issued to the Bank on September 29, 1997.

The Bank was granted a 'Scheduled Islamic Commercial Bank' licence on January 31, 2002, and formally commenced operations as a scheduled Islamic Commercial Bank with effect from March 20, 2002, on receiving notification in this regard from the State Bank of Pakistan (SBP) under section 37 of the State Bank of Pakistan Act, 1956. Currently, the Bank is engaged in corporate, commercial, consumer, investment and retail banking activities.

The Bank was operating through two hundred and seventy six branches as at March 31, 2012 (March 31, 2011: two hundred and twenty two branches). Its registered office is at Meezan House, C-25, Estate Avenue, SITE, Karachi, Pakistan.

2. BASIS OF PRESENTATION

These financial statements represent separate financial statements of Meezan Bank Limited. The consolidated financial statements of the group are being issued separately. The Bank provides financing mainly through Murabaha, Ijarah, Service Ijarah, Musharakah, Diminishing Musharakah, Running Musharakah, Istisna, Tijarah, Bai Muajjal, Musawammah, and Export Refinance under Islamic Export Refinance Scheme. The purchases and sales arising under these arrangements are not reflected in these financial statements as such but are restricted to the amount of facility actually utilized and the appropriate portion of profit thereon. The income on such financings is recognised in accordance with the principles of Islamic Shariah. However, income, if any, received which does not comply with the principles of Islamic Shariah is recognized as charity payable if so directed by the Shariah Advisor of the Bank.

3. STATEMENT OF COMPLIANCE

These financial statements are presented in condensed form in accordance with approved accounting standards as applicable in Pakistan for Interim Financial Reporting. These condensed interim unconsolidated financial statements do not include all of the information required for full financial statements and should be read in conjunction with the financial statements of the Bank for the year ended December 31, 2011.

4. ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these condensed interim unconsolidated financial statements are the same as those applied in the preparation of the financial statements of the Bank for the year ended December 31, 2011.

**NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED
FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

5. ACCOUNTING ESTIMATES AND ASSUMPTIONS

The basis for accounting estimates adopted in the preparation of these condensed interim unconsolidated financial statements are the same as those applied in the preparation of the annual unconsolidated financial statements of the Bank for the year ended December 31, 2011.

	March 31, 2012	December 31, 2011
Rupees in '000		
6. CASH AND BALANCES WITH TREASURY BANKS		
In hand		
- local currency	3,761,491	4,475,568
- foreign currencies	554,130	570,389
With the State Bank of Pakistan in		
- local currency current accounts	4,629,205	7,298,835
- foreign currency current accounts	1,006,352	911,721
With National Bank of Pakistan in		
- local currency current accounts	2,365,794	3,384,647
	12,316,972	16,641,160
7. BALANCES WITH OTHER BANKS		
In Pakistan		
- on current accounts	633,419	1,658,602
Outside Pakistan		
- on current accounts	2,295,499	689,043
- on deposit accounts	434	431
	2,929,352	2,348,076

**NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED
FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

8. INVESTMENTS	March 31, 2012			December 31, 2011		
	Held by the bank	Given as collateral	Total	Held by the bank	Given as collateral	Total
Rupees in '000						
8.1 Investments by types						
Available for sale securities	97,393,521	-	97,393,521	88,919,915	-	88,919,915
Held for trading securities	4,000,935	-	4,000,935	-	-	-
Held to maturity securities	1,150,000	-	1,150,000	1,150,000	-	1,150,000
	102,544,456	-	102,544,456	90,069,915	-	90,069,915
In related parties						
Subsidiary (unlisted)	63,050	-	63,050	63,050	-	63,050
Associates (listed)	7,691,456	-	7,691,456	7,999,745	-	7,999,745
Associates (unlisted)	128,000	-	128,000	128,000	-	128,000
Investments at cost / carrying value	110,426,962	-	110,426,962	98,260,710	-	98,260,710
Less : Provision for diminution in value of investments and impairment	(398,991)	-	(398,991)	(399,033)	-	(399,033)
Investments (net of provision)	110,027,971	-	110,027,971	97,861,677	-	97,861,677
Surplus on revaluation of held for trading securities	1,665	-	1,665	-	-	-
Surplus on revaluation of available for sale securities	381,452	-	381,452	626,897	-	626,897
Total investments at market value	110,411,088	-	110,411,088	98,488,574	-	98,488,574
8.2 Investments by segments				March 31, 2012	December 31, 2011	
Rupees in '000						
Federal Government Securities						
GOP Ijarah Sukuk				89,394,433	75,655,305	
Fully paid up ordinary shares						
- Listed companies				1,303,112	923,973	
- Unlisted companies				313,272	313,272	
WAPDA Sukuks				2,846,047	2,990,309	
PIA Sukuks				1,500,000	1,500,000	
Sukuk Certificates				5,244,443	5,120,224	
Global Sukuk Bonds				1,033,302	2,656,985	
Units of open end funds				8,630,111	8,938,400	
Society for Worldwide Interbank Financial Telecommunication SCRL (S.W.I.F.T. SCRL)				897	897	
Certificates of a closed-end fund				161,345	161,345	
Total investment at cost / carrying value				110,426,962	98,260,710	
Less: Provision for diminution in value of investments and impairment				(398,991)	(399,033)	
Investments (net of provision)				110,027,971	97,861,677	
Surplus on revaluation of held for trading securities				1,665	-	
Surplus on revaluation of available for sale securities				381,452	626,897	
Total investments at market value				110,411,088	98,488,574	

**NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED
FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

	Note	March 31, 2012	December 31, 2011
Rupees in '000			
9. FINANCINGS			
In Pakistan			
- Murabaha financings	9.1	15,861,535	17,409,279
- Net investment in Ijarah		2,108,330	2,387,178
- Net Book value of assets / investment in Ijarah under IFAS 2	9.2	5,022,206	4,699,578
- Financing under Islamic Export Refinance - Murabaha	9.3	2,240,747	1,702,554
- Financing under Islamic Export Refinance - Istisna	9.4	3,724,464	4,107,184
- Financing under Islamic Export Refinance - Running Musharakah		300,000	-
- Diminishing Musharakah financings - Housing		2,446,119	2,426,619
- Diminishing Musharakah financings - Others		18,154,232	17,257,712
- Running Musharakah financings		429	750,000
- Musharakah financings		70,531	70,531
- Istisna financings	9.5	11,162,377	9,888,822
- Bai Muajjal financings	9.6	1,181,523	999,306
- Tijarah financings	9.7	2,236,214	485,970
- Service Ijarah financings		16,768	2,732
- Musawammah financings	9.8	29,046	25,683
- Labbaik financing (Qard for Hajj and Umrah)		3,828	7,545
- Financings against bills (Salam and Murabaha)		456,932	798,999
- Staff financings		732,034	710,111
- Loans and running finances		940,398	746,917
Total financings		66,687,713	64,476,720
Less: Provision against non-performing financings	9.10	(5,514,742)	(5,321,135)
Financings net of provision		61,172,971	59,155,585
9.1 Murabaha receivable - gross		16,880,296	18,505,073
Less: Deferred murabaha income		(396,060)	(456,791)
Profit receivable shown in other assets		(622,701)	(639,003)
Murabaha financings		15,861,535	17,409,279
9.2 Book value of net assets / investments in Ijarah under IFAS 2 is net of depreciation of Rs 2,745 million (December 31, 2011: Rs 2,392.195 million).			

**NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED
FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

	March 31, 2012	December 31, 2011
	Rupees in '000	
9.3 Financing under Islamic Export Refinance - Murabaha - gross	2,360,049	1,797,116
Less: Deferred income	(46,909)	(52,256)
Profit receivable shown in other assets	(72,393)	(42,306)
Financing under Islamic Export Refinance - Murabaha	<u>2,240,747</u>	<u>1,702,554</u>
9.4 Financing under Islamic Export Refinance - Istisna - gross	3,774,090	4,161,103
Less: Deferred income	(9,173)	(545)
Profit receivable shown in other assets	(40,453)	(53,374)
Financing under Islamic Export Refinance - Istisna	<u>3,724,464</u>	<u>4,107,184</u>
9.4.1 This includes advance against Export Refinance - Istisna amounting to Rs. 2,980.857 million (Dec 31, 2011: Rs. 3,328.550 million)		
9.5 Istisna financings - gross	11,166,353	9,898,250
Less: Deferred income	(2,598)	(3,625)
Profit receivable shown in other assets	(1,378)	(5,803)
Istisna financings	<u>11,162,377</u>	<u>9,888,822</u>
9.5.1 This includes advance against Istisna amounting to Rs. 10,358.931 million (Dec 31, 2011: Rs. 8,911.059 million)		
9.6 Bai Muajjal financings - gross	1,237,164	1,019,133
Less: Deferred income	(45,305)	(19,166)
Profit receivable shown in other assets	(10,336)	(661)
Bai Muajjal financings	<u>1,181,523</u>	<u>999,306</u>
9.7 Tijarah financings - gross	2,265,040	489,702
Less: Deferred income	(17,956)	(830)
Profit receivable shown in other assets	(10,870)	(2,902)
Tijarah financings	<u>2,236,214</u>	<u>485,970</u>
9.8 Musawammah financings - gross	35,908	32,018
Less: Deferred income	(6,878)	(6,324)
Profit receivable shown in other assets	16	(11)
Musawammah financings	<u>29,046</u>	<u>25,683</u>

**NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED
FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

9.9 Financings includes Rs. 4,614.286 million (Dec 31, 2011: Rs. 4,647.792 million) which have been placed under non-performing status as detailed below:

Category of classification	March 31, 2012				
	Domestic	Overseas	Total	Provision required	Provision held
	Rupees in '000				
Substandard	109,355	-	109,355	15,167	15,167
Doubtful	466,096	-	466,096	216,564	216,564
Loss	4,038,835	-	4,038,835	3,821,100	3,821,100
	<u>4,614,286</u>	<u>-</u>	<u>4,614,286</u>	<u>4,052,831</u>	<u>4,052,831</u>

9.10 Particulars of provision against non-performing financings

	March 31, 2012			December 31, 2011		
	Specific	General	Total	Specific	General	Total
	Rupees in '000					
Opening balance	4,059,820	1,261,315	5,321,135	3,112,897	738,249	3,851,146
Charge for the period / year	35,616	200,596	236,212	1,295,292	528,833	1,824,125
Less: Reversals	(42,415)	-	(42,415)	(346,744)	(5,767)	(352,511)
	(6,799)	200,596	193,797	948,548	523,066	1,471,614
Amount written off	(190)	-	(190)	(1,625)	-	(1,625)
Closing balance	<u>4,052,831</u>	<u>1,461,911</u>	<u>5,514,742</u>	<u>4,059,820</u>	<u>1,261,315</u>	<u>5,321,135</u>

9.11 The Bank has maintained a general reserve (provision) in accordance with the applicable requirements of the Prudential Regulations for consumer financing issued by SBP.

The Bank has also maintained a general provision of Rs 1,375 million against financings made on prudent basis, in view of prevailing economic conditions. This general provision is in addition to the requirements of the Prudential Regulations.

9.12 In accordance with BSD Circular No. 2 dated January 27, 2009 issued by the State Bank of Pakistan, the Bank has availed the benefit of FSV against the non-performing financings. Had the benefit of FSV not been availed by the Bank, the specific provision against non-performing financings would have been higher and consequently profit before taxation and financings (net of provisions) as at March 31, 2012 would have been lower by approximately Rs 4.828 million. The accumulated benefit availed as at March 31, 2012 amounts to Rs 233.561 million. The increase in profit, due to availing of the benefit, is not available for distribution of cash and stock dividend to share holders. In 2011, the SBP has issued another circular which increases the benefit of FSV. The Bank has not taken the impact / benefit of this circular in these financial statements.

**NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED
FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

	March 31, 2012	December 31, 2011
	Rupees in '000	
10. OPERATING FIXED ASSETS		
Tangible assets		
Capital work-in-progress	289,913	175,200
Property and equipment	<u>3,693,423</u>	<u>3,668,981</u>
	3,983,336	3,844,181
Intangible assets	<u>143,689</u>	<u>141,067</u>
	<u>4,127,025</u>	<u>3,985,248</u>
	March 31, 2012	March 31, 2011
	Rupees in '000	
10.1 Net Additions (including CWIP) - cost	<u>284,800</u>	<u>234,210</u>
Disposals - cost	<u>5,752</u>	<u>12,037</u>
	March 31, 2012	December 31, 2011
	Rupees in '000	
11. DEPOSITS AND OTHER ACCOUNTS		
Customers		
- Fixed deposits	64,685,734	58,552,349
- Savings deposits	64,568,259	62,661,327
- Current accounts - non-remunerative	45,843,570	47,587,663
- Margin	527,297	682,891
	175,624,860	169,484,230
Financial institutions		
- Remunerative deposits	184,825	540,703
- Non-remunerative deposits	9,986	5,498
	194,811	546,201
	<u>175,819,671</u>	<u>170,030,431</u>
11.1 Particulars of deposits		
In		
- local currency	169,055,095	162,518,193
- foreign currencies	6,764,576	7,512,238
	<u>175,819,671</u>	<u>170,030,431</u>

**NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED
FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

12. SHARE CAPITAL

12.1 Authorized capital

March 31, 2012	December 31, 2011		March 31, 2012	December 31, 2011
Number of Shares			Rupees in '000	
<u>1,100,000,000</u>	<u>1,100,000,000</u>	Ordinary shares of Rs. 10 each	<u>11,000,000</u>	<u>11,000,000</u>

12.2 Issued, subscribed and paid-up capital

March 31, 2012	December 31, 2011		March 31, 2012	December 31, 2011
Number of Shares				
		Ordinary Shares		
<u>456,353,635</u>	456,353,635	Fully paid in cash	<u>4,563,536</u>	4,563,536
<u>447,013,838</u>	346,639,675	Issued as bonus shares	<u>4,470,139</u>	3,466,397
<u>903,367,473</u>	<u>802,993,310</u>		<u>9,033,675</u>	<u>8,029,933</u>

13. CONTINGENCIES AND COMMITMENTS

13.1 Direct credit substitutes

Guarantee favoring		
- Government	62,587	62,587

13.2 Transaction related contingent liabilities

Guarantee favoring		
- Government	3,235,182	2,949,822
- Banks	357,844	37,483
- Others	1,223,100	1,838,516
	<u>4,816,126</u>	<u>4,825,821</u>

13.3 Trade related contingent liabilities

Import letters of credit	9,103,819	11,636,339
Acceptances	2,470,201	2,888,504
	<u>11,574,020</u>	<u>14,524,843</u>

13.4 Commitments in respect of forward exchange contracts

Purchases	23,950,619	26,464,759
Sales	23,635,786	26,421,847

**NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED
FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

	March 31, 2012	December 31, 2011
	Rupees in '000	
13.5 Commitments for the acquisition of operating fixed assets	104,352	133,017
13.6 Commitments in respect of financings	41,635,722	33,360,587
13.7 Commitments in respect of purchase of sukus	-	867,436
13.8 Other commitments		
Bills for collection (inland)	60,423	672,538
Bills for collection (foreign)	8,524,857	6,706,421
	8,585,280	7,378,959
	March 31, 2012	March 31, 2011
	Rupees in '000	
14. PROFIT / RETURN EARNED ON FINANCINGS, INVESTMENTS AND PLACEMENTS		
On financings to:		
- Customers	2,163,317	1,804,063
On investments in		
- Available for sale securities	2,668,357	1,527,585
- Held for trading securities	67,649	-
- Held to maturity securities	35,755	39,014
On deposits with financial institutions	67,272	589,420
	5,002,350	3,960,082
15. RETURN ON DEPOSITS AND OTHER DUES EXPENSED		
Deposits and other accounts	2,385,709	1,862,815
On other short term borrowings	130,564	170,919
	2,516,273	2,033,734
16. TAXATION		
Current	467,981	362,589
Deferred	(22,646)	(47,267)
	445,335	315,322

**NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED
FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

	March 31, 2012	March 31, 2011
	———— Rupees in '000 ————	
17. BASIC EARNINGS PER SHARE		
Profit after taxation (Rupees in '000)	<u>902,694</u>	<u>585,599</u>
Weighted average number of ordinary shares	<u>903,367,474</u>	<u>903,367,474</u>
	———— Rupees ————	
Basic earnings per share	<u>1.00</u>	<u>0.65</u>

17.1 The number of ordinary shares as at March 31, 2011 have been adjusted for element of bonus shares.

	March 31, 2012	March 31, 2011
	———— Rupees in '000 ————	
18. CASH AND CASH EQUIVALENTS		
Cash and balances with treasury banks	<u>12,316,972</u>	<u>10,870,800</u>
Balances with other banks	<u>2,929,352</u>	<u>3,815,709</u>
	<u>15,246,324</u>	<u>14,686,509</u>

**NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED
FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

19. SEGMENT ANALYSIS

The segment analysis with respect to business activity is as follows:-

	Corporate Finance	Trading & Sales	Retail Banking	Commercial Banking	Payment & Settlement	Agency Services	Assets Management	Retail Brokerage	Total
March 31, 2012									
Rupees in '000									
Total income	273,508	3,181,853	666,946	1,676,034	-	2,880	-	-	5,801,221
Total expenses	(161,761)	(2,547,662)	(448,070)	(1,740,027)	-	(1,008)	-	-	(4,898,528)
Net income (loss)	111,747	634,191	218,876	(63,993)	-	1,872	-	-	902,694
Segment Assets (Gross)	8,093,065	136,342,848	9,603,787	51,529,163	-	-	-	-	205,568,863
Segment Non Performing Loans	256,958	107,625	937,349	3,676,938	-	-	-	-	4,978,870
Segment Provision Required	256,958	107,625	1,009,658	4,505,085	-	-	-	-	5,879,326
Segment Liabilities	-	5,915,345	178,978,483	6,124,881	-	-	-	-	191,018,709
Segment Return on Assets (ROA) (%)	1.4%	0.5%	2.3%	-0.1%	-	-	-	-	-
Segment Cost of funds (%)	5.72%	5.72%	5.72%	5.72%	-	-	-	-	-

March 31, 2011

Total income	304,071	2,376,690	592,388	1,334,994	-	1,974	-	-	4,610,115
Total expenses	(240,989)	(1,924,641)	(411,281)	(1,446,855)	-	(750)	-	-	(4,024,516)
Net income (loss)	63,082	452,049	181,106	(111,861)	-	1,224	-	-	585,599
Segment Assets (Gross)	6,961,473	102,053,810	9,375,764	41,194,793	-	-	-	-	159,585,840
Segment Non Performing Loans	250,000	-	770,636	3,433,266	-	-	-	-	4,453,902
Segment Provision Required	241,673	-	645,309	3,357,388	-	-	-	-	4,244,370
Segment Liabilities	-	7,783,799	134,803,824	5,331,952	-	-	-	-	147,919,575
Segment Return on Assets (ROA) (%)	0.9%	0.44%	1.93%	-0.27%	-	-	-	-	-
Segment Cost of funds (%)	6.05%	6.05%	6.05%	6.05%	-	-	-	-	-

20. RELATED PARTY TRANSACTIONS

20.1 Parties are considered to be related if one party has the ability to control the other party or exercise significant influence over the other party in making financial or operational decisions and include a subsidiary company, associated companies with or without common directors, retirement benefit funds, directors and key management personnel.

20.2 A number of banking transactions are entered into with related parties in the normal course of business. These include loans, deposits and foreign currency transactions. All transactions with related parties were executed at arm's length basis i.e. the transactions with related parties were on normal terms and conditions as applicable for other unrelated customers of the Bank.

20.3 Subsidiary company:

- Al Meezan Investment Management Limited

20.4 Key management personnel:

- President and Chief Executive Officer
- Chief Operating Officer

20.5 The volumes of related party transactions, outstanding balances at the period / year end and transactions, income and expenses for the respective period / year end are as follows:

**NOTES TO THE CONDENSED INTERIM UNCONSOLIDATED
FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

	Total		Subsidiary		Associates		Key management personnel/Directors		Other related parties	
	Mar 31, 2012	Dec 31, 2011	Mar 31, 2012	Dec 31, 2011	Mar 31, 2012	Dec 31, 2011	Mar 31, 2012	Dec 31, 2011	Mar 31, 2012	Dec 31, 2011
	Rupees in '000									
Financings	270,789	270,563	200,258	200,000	70,531	70,531	-	32	-	-
Deposits	1,277,036	909,577	1,619	7,945	736,041	352,177	19,526	55,221	519,850	494,234
Other Balances										
Profit receivable on financings	1,899	25,085	1,899	25,085	-	-	-	-	-	-
Dividend receivable	180,345	128,017	-	-	180,345	128,017	-	-	-	-
Transfer agency fee receivable	-	1,368	-	1,368	-	-	-	-	-	-
Payable to defined benefit plan	20,092	64,715	-	-	20,092	-	-	-	-	64,715
Accrued Expenses	2,611	3,585	2,611	3,585	-	-	-	-	-	-
Letters of guarantee (unfunded)	100	100	100	100	-	-	-	-	-	-
Prepaid takaful	123,172	122,575	-	-	123,172	122,575	-	-	-	-

	Total		Subsidiary		Associates		Key management personnel/Directors		Other related parties	
	Mar 31, 2012	Mar 31, 2011	Mar 31, 2012	Mar 31, 2011	Mar 31, 2012	Mar 31, 2011	Mar 31, 2012	Mar 31, 2011	Mar 31, 2012	Mar 31, 2011
	Rupees in '000									
Transactions, income and expenses										
Profit earned on financings	5,435	35,381	5,435	6,746	-	-	-	-	-	-
Return on deposits / borrowings expensed	41,951	31,062	21	66	2,085	18,061	271	327	39,574	12,608
Takaful on consumer financings	56,725	56,249	-	-	56,725	56,249	-	-	-	-
Dividend income earned	180,345	237,670	-	-	180,345	237,670	-	-	-	-
Capital gain	6,449	2,629	-	-	6,449	2,629	-	-	-	-
Charged for defined benefit plan	20,038	13,750	-	-	-	-	-	-	20,038	13,750
Contribution to defined contribution plan	20,066	15,567	-	-	-	-	-	-	20,066	15,567
Fees expensed	680	911	680	680	-	231	-	-	-	-
Fees and commission earned	3,979	2,947	2,880	1,973	1,099	974	-	-	-	-
Remuneration to the directors and key management personnel	24,781	18,101	-	-	-	-	24,781	18,101	-	-

21. DATE OF AUTHORISATION

These condensed interim financial statements were authorised for issue on April 16, 2012 by the Board of Directors of the Bank.

22. GENERAL

The figures in these condensed interim financial statements have been rounded off to the nearest thousand rupees.

H. E. Sheikh Ebrahim Bin Khalifa Al-Khalifa
Chairman

Irfan Siddiqui
President & Chief Executive

Abdullateef A. Al-Asfour
Director

Ahmed Abdul Rahim Mohamed
Director

**CONSOLIDATED INTERIM
FINANCIAL STATEMENTS**

**CONDENSED INTERIM CONSOLIDATED
STATEMENT OF FINANCIAL POSITION
AS AT MARCH 31, 2012**

	March 31, 2012 (Unaudited)	December 31, 2011 (Audited)
	Rupees in '000	
ASSETS		
Cash and balances with treasury banks	12,317,007	16,641,195
Balances with other banks	2,948,125	2,354,908
Due from financial institutions	1,995,000	4,065,406
Investments	112,137,925	99,949,542
Financings	60,972,713	58,955,585
Operating fixed assets	4,161,384	4,021,420
Deferred tax assets	771,042	638,882
Other assets including inventories	11,734,637	15,108,784
	207,037,833	201,735,722
LIABILITIES		
Bills payable	3,158,812	2,282,045
Due to financial institutions	5,915,345	9,235,960
Deposits and other accounts	175,818,052	170,022,486
Sub-ordinated loans	-	-
Liabilities against assets subject to finance lease	-	-
Deferred tax liabilities	-	-
Other liabilities	6,275,273	5,359,495
	191,167,482	186,899,986
NET ASSETS	15,870,351	14,835,736
REPRESENTED BY		
Share capital	9,033,675	8,029,933
Reserves	2,263,174	2,082,635
Unappropriated profit	3,793,151	3,851,734
	15,090,000	13,964,302
NON CONTROLLING INTEREST	461,564	413,756
	15,551,564	14,378,058
Surplus on revaluation of investments - net of deferred tax	318,787	457,678
	15,870,351	14,835,736
CONTINGENCIES AND COMMITMENTS		

The annexed notes form an integral part of these condensed interim consolidated financial statements.

**H. E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

**CONDENSED INTERIM CONSOLIDATED
PROFIT AND LOSS ACCOUNT (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

	Quarter ended March 31, 2012	Quarter ended March 31, 2011
	Rupees in '000	
Profit / return earned on financings, investments and placements	4,996,940	3,954,071
Return on deposits and other dues expensed	2,516,252	2,033,668
Net spread earned	2,480,688	1,920,403
Provision against non- performing financings (net)	193,797	252,552
Provision for impairment in value of investments	(42)	51,843
	193,755	304,395
Net spread after provisions	2,286,933	1,616,008
OTHER INCOME		
Fee, commission and brokerage income	328,030	246,711
Dividend income	105,583	246,344
Income from dealing in foreign currencies	110,484	142,119
Capital gain on sale of investments - net	173,656	78,344
Unrealized gain on held for trading investments	1,665	-
Other income	17,623	13,672
Total other income	737,041	727,190
	3,023,974	2,343,198
OTHER EXPENSES		
Administrative expenses	1,835,309	1,429,960
Other provisions / write offs	973	-
Other charges	6,935	6,856
Total other expenses	1,843,217	1,436,816
	1,180,757	906,382
Share of results of associates before taxation	536,452	99,824
PROFIT BEFORE TAXATION	1,717,209	1,006,206
Taxation - Current	498,429	371,775
- Prior years	(2,721)	(38,592)
- Deferred	47,995	-
	543,703	333,183
PROFIT AFTER TAXATION	1,173,506	673,023
Share of profit attributable to non-controlling interest	(47,808)	(33,785)
PROFIT ATTRIBUTABLE TO SHAREHOLDERS	1,125,698	639,238
Basic and diluted earnings per share - (Rupees)	1.25	0.71

The annexed notes form an integral part of these condensed interim consolidated financial statements.

**H. E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

CONDENSED INTERIM CONSOLIDATED**STATEMENT OF COMPREHENSIVE INCOME (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

	March 31, 2012	Marc 31, 2011
	Rupees in '000	
Profit for the period	1,125,698	639,238
Other comprehensive income	-	-
Comprehensive income transferred to equity	1,125,698	639,238
Components of comprehensive income not transferred to equity		
Deficit on revaluation of investments	(245,445)	(7,050)
Deferred tax on revaluation of investments	-	7,725
Total comprehensive income	880,253	639,913

The annexed notes form an integral part of these condensed interim consolidated financial statements.

**H. E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

CONDENSED INTERIM CONSOLIDATED
CASH FLOW STATEMENT (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012

	March 31, 2012	March 31, 2011
	Rupees in '000	
CASH FLOW FROM OPERATING ACTIVITIES		
Profit before taxation	1,717,209	1,006,206
Less: Dividend income	(105,583)	(246,344)
	<u>1,611,626</u>	<u>759,862</u>
Adjustments for non-cash charges		
Depreciation	131,181	96,152
Amortization	13,667	10,020
Provision against non-performing financings (net)	193,797	252,552
Provision for impairment in value of investments	(42)	51,843
Unrealised gain on held for trading investments	(1,665)	-
Gain on sale of property, equipment and others	(1,255)	(3,608)
Share of results of associates	(536,452)	(99,824)
	<u>(200,769)</u>	<u>307,135</u>
	<u>1,410,857</u>	<u>1,066,997</u>
(Increase) / decrease in operating assets		
Due from financial institutions	2,070,406	(1,541,292)
Held for trading securities	(4,000,935)	276
Financings	(2,210,925)	3,317,135
Other assets including inventories	3,331,280	(1,277,556)
	<u>(810,174)</u>	<u>498,563</u>
Increase / (decrease) in operating liabilities		
Bills payable	876,767	382,778
Due to financial institutions	(3,320,615)	(195,645)
Deposits and other accounts	5,795,566	3,731,018
Other liabilities	804,304	2,173,231
	<u>4,156,022</u>	<u>6,091,382</u>
	<u>4,756,705</u>	<u>7,656,942</u>
Income tax paid	(384,208)	(339,108)
Net cash flow from operating activities	<u>4,372,497</u>	<u>7,317,834</u>
CASH FLOW FROM INVESTING ACTIVITIES		
Net investments in securities	(7,969,215)	(15,216,876)
Dividends received	148,450	79,629
Investments in operating fixed assets	(284,800)	(244,277)
Sale proceeds of property and equipment disposed off	2,123	10,567
Net cash flow from investing activities	<u>(8,103,442)</u>	<u>(15,370,957)</u>
CASH FLOW FROM FINANCING ACTIVITIES		
Dividend paid	(26)	-
Net decrease in cash and cash equivalents	<u>(3,730,971)</u>	<u>(8,053,123)</u>
Cash and cash equivalents at the beginning of the period	<u>18,996,103</u>	<u>22,738,708</u>
Cash and cash equivalents at the end of the period	<u>15,265,132</u>	<u>14,685,585</u>

The annexed notes form an integral part of these condensed interim consolidated financial statements.

**H. E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

**CONDENSED INTERIM CONSOLIDATED
STATEMENT OF CHANGES IN EQUITY (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

	Capital reserves			Revenue reserve	Unappropriated profit	Non controlling interest	Total
	Share capital	Statutory reserve	Reserve for issue of bonus shares	General reserve			
	Rupees in '000						
Balance as at January 01, 2011	6,982,550	1,313,244	-	91,082	3,359,541	339,827	12,086,244
Total Comprehensive income for the year							
Profit after taxation for the year	-	-	-	-	3,046,057	-	3,046,257
Share of profit attributable to non controlling interest	-	-	-	-	(100,179)	100,179	-
Transactions with owners recognised directly in equity							
Dividend Payout by AMIML	-	-	-	-	75,000	(26,250)	48,750
Transfer to reserve for issue of bonus shares	-	-	1,047,383	-	(1,047,383)	-	-
Issue of bonus shares	1,047,383	-	(1,047,383)	-	-	-	-
Cash Dividend - 2011 (Re. 1.00 per ordinary share)	-	-	-	-	(802,993)	-	(802,933)
	1,047,383	-	-	-	(1,850,376)	-	(802,993)
Transfer to statutory reserve	-	678,309	-	-	(678,309)	-	-
Balance as at December 31, 2011	8,029,933	1,991,553	-	91,082	3,851,734	413,756	14,378,318
Total Comprehensive income for the period							
Profit after taxation for the period	-	-	-	-	1,173,506	-	1,173,506
Share of profit attributable to non controlling interest	-	-	-	-	(47,808)	47,808	-
Transactions with owners recognised directly in equity							
Transfer to reserve for issue of bonus shares	-	-	(1,003,742)	-	(1,003,742)	-	-
Issue of bonus shares	1,003,742	-	(1,003,742)	-	-	-	-
	1,003,742	-	-	-	(1,003,742)	-	-
Transfer to statutory reserve	-	180,539	-	-	(180,539)	-	-
Balance as at March 31, 2012	9,033,675	2,172,092	-	91,082	3,793,151	461,564	15,551,824

The annexed notes form an integral part of these condensed interim consolidated financial statements.

H. E. Sheikh Ebrahim Bin Khalifa Al-Khalifa
Chairman

Irfan Siddiqui
President & Chief Executive

Abdullateef A. Al-Asfour
Director

Ahmed Abdul Rahim Mohamed
Director

**NOTES TO AND FORMING PART OF THE CONDENSED INTERIM CONSOLIDATED
FINANCIAL STATEMENTS (UNAUDITED)
FOR THE QUARTER ENDED MARCH 31, 2012**

1. BASIS OF PRESENTATION

1.1 These consolidated interim financial statements include the un-audited financial statements of Meezan Bank Limited (MBL) (the holding company) and Al-Meezan Investment Management Limited (AMIML) (the subsidiary) collectively referred as the 'Group' and associates namely, Al-Meezan Mutual Fund, Meezan Islamic Fund, Meezan Islamic Income Fund, Meezan Sovereign Fund, Meezan Tahaffuz Pension Fund (MTPF), Meezan Balanced Fund and Meezan Capital Protected Fund II, Blue Water (Pvt.) Ltd., Falcon Greenwood (Pvt.) Ltd., Faysal Management Services (Pvt.) Ltd. and Plexus (Pvt.) Ltd.

1.2 These financial statements have been prepared in accordance with the requirements of International Accounting Standard (IAS) 34 'Interim Financial Reporting' and are being submitted to the shareholders as required by section 237 (7) of the Companies Ordinance, 1984.

These financial statements comprise of the statement of financial position as at March 31, 2012 and the profit and loss account, statement of comprehensive income, cash flow statement and the statement of changes in equity for the quarter ended March 31, 2012.

The comparative statement of financial position presented in these financial statements as at December 31, 2011 has been extracted from the audited consolidated financial statements for the year ended December 31, 2011 whereas the comparative profit and loss account, statement of comprehensive income, cash flow statement and the statement of changes in equity are for the quarter ended March 31, 2011.

2. ACCOUNTING POLICIES

The accounting policies adopted in the preparation of these financial statements are the same as those applied in the preparation of the financial statements of the Group for the year ended December 31, 2011.

3. DATE OF AUTHORISATION

These consolidated interim financial statements were authorized for issue on April 16, 2012 by the Board of Directors of MBL.

**H. E. Sheikh Ebrahim Bin
Khalifa Al-Khalifa**
Chairman

Irfan Siddiqui
President & Chief Executive

**Abdullateef
A. Al-Asfour**
Director

**Ahmed Abdul
Rahim Mohamed**
Director

BRANCH NETWORK

SOUTHERN REGION

HUB (LASBELA)

Hub Chowki Branch

Hub City, District Lasbela, Balochistan.
Tel: (92-853) 310252-3

HYDERABAD

Auto Bhan Branch

Shop # 06,07 Boulevard Enclave,
Auto Bhan Road, Latifabad No 3, Hyderabad
Tel: (92-22) 3821292-8

Cloth Market Branch

C/916/18, Guru Nagar, Hyderabad.
Tel: (92-22) 2621341-2

Gari Khata Branch

City Survey No. F/1054,
Ward - F, Gari Khata, Hyderabad.
Tel: (92-22) 2725671-2

Hyderabad Branch

Saddar Bazar Cantonment, Hyderabad.
Tel: (92-22) 2782772

Latifabad Branch

3/D Commercial Area, Latifabad # 7, Hyderabad.
Tel: (92-22) 3866964-65

Market Road Branch

Market Road Hyderabad,
Survey No. 2669,2669/1,
Ward "A", Market Road, Hyderabad.
Tel: (92-22) 2638362-6

Qasimabad Branch

Plot # QEA/R-6/03-4,11-12,
Housing Scheme No. 1,
Main Road Qasimabad, Hyderabad.
Tel: (92-22) 2670511-15

KARACHI

Abdullah Haroon Road Branch

S/1, Plot No. P.R 2/31/5, Preedy Quarters,
Abdullah Haroon Road, Karachi.
Tel: (92-21) 3270-0143-5, 3270-0106,
3270-0109

Abul Hasan Isphani Road Branch

Plot # 25-A, Main Abul Hasan Isphani Road,
Azeem Khan Goth, Gulshan-e-Iqbal,
Block 4-A, Karachi.
Tel: (92-21) 34810729-32, 34810734-5

Al-Azam Plaza Super highway Branch

Shop# 5(A,B) & 6(A,B), Ground Floor Sector 1-A,
Gulzar-e-Hijri, Karachi.
Tel: (92-21) 36365780

Al-Hilal Society Branch

Nafees Arcade, Plot # SC 14, KDA Scheme No.7,
Al-Hilal Society (Chandni Chowk), Main University
Road, Karachi
Tel: (92-21) 324124111-4115, 324124116

Al Tijarah Centre Branch

S-8, Ground Floor, Al Tijarah Centre, Block 6,
PECHS, Shahrah e Faisal, Karachi
Tel: (92-21) 34169034-39, 34169035

Alamgir Road Branch

Z-484, Block 3,
Bahaduryar Jang Cooperative Housing Society,
Alamgir Road, Karachi.
Tel: (92-21) 34140968

Allama Iqbal Road Branch

Mono Tower, Allama Iqbal Road,
PECHS, Block 2, Karachi.
Tel: (92-21) 34300996-7

Babar Market Landhi Branch

2-A/167,168 & 169, Baber Market,
Landhi Township, Karachi.
Tel: (92-21) 35011071-75

Bahadurabad Branch

Adam Arcade, Plot No. 28,
BMCH Society, Karachi.
Tel: (92-21) 34145021, 34145017

Bait Ul Mukarram Branch

Shop No. S - 3 & S - 4, Yasir Apartments,
FL - 6, Block 16, Gulshan-e-Iqbal, Karachi.
Tel: (92-21) 34839021-3

Barakat-e-Hyderi-Branch

D10, Block H, North Nazimabad, Karachi.
Tel: (92-21) 36705159

BRANCH NETWORK

Bilawal Chowk Branch

Plot No. Commercial 7/1,
Green Belt Residency, Shop No. 4 & 5,
Block 2, Scheme 5, Clifton, Karachi.
Tel: (92-21) 35830628, 35830634, 35832083

Bin Qasim National Highway Branch

Survey No.435, Deh Landhi,
Taluka Bin Qasim Town, Karachi.
Tel: (92-21) 35012376, 35012355, 35012357

Block-E North Nazimabad Branch

Plot No.ST-4, Shop No A/D-66 & 67,
Block "E" Hyderi, North Nazimabad Karachi.
Tel: (92-21) 36724294-96

Block-M North Nazimabad Branch

Plot # SB - 2,
Block "M" North Nazimabad, Karachi.
Tel: (92-21) 36627054-55

Boat Basin Branch

Shop # 40-43,
Commercial Sub Plot # FL-7/C/4 of Plot # 7,
Block No. 5, Clifton, Karachi.
Tel: (92-21) 35870330, 35870608, 35870697,
35870687, 35870698

Bohrapir Branch

Ranchore Quarter, Prince Street, Bohrapir, Karachi.
Tel: (92-21) 32712915-918, 32712909

Buffer Zone Branch

R-914, Sector-15-A/1,
Buffer Zone, North Karachi, Karachi
Tel: (92-21) 36965851-5

Clifton Branch

Ground Floor, Al-Karam Centre, BC1,
Block-7 Clifton, Main Clifton Road, Karachi.
Tel: (92-21) 3537 2060-64

Cloth Market Branch

Atique Market, Bunder Quarters, Karachi.
Tel: (92-21) 32418137-9

Dalton Market Branch

Plot No. 4-C Dalton Market, DHA Phase V,
Khayaban-e-Shamsheer, Karachi
Tel: (92-21) 35240811-815, 35240816

DHA Phase I Branch

Ground Floor, Plot No. 119,
DHA Phasel, Korangi Road, Karachi.
Tel: (92-21) 35396854-58

DHA Phase II-Extention Branch

Plot # 69 & 71, Garibsons Building,
12th Commercial Street,
DHA Phase II Extension, Karachi.
Tel: (92-21) 35311953-8

DHA Phase IV Branch

Plot No. 57/C, 9th Commercial Street,
DHA Phase IV, Karachi.
Tel: (92-21) 35314861-4

Dhoraji Branch

35/182, C.P. & Bearar Housing Society, Karachi.
Tel: (92-21) 34860861-4

F.B Area Branch

C-12, Block 10, F.B Area, Karachi.
Tel: (92-21) 36805370-6

FTC Branch

Ground Floor, Block B, FTC Building,
Shahrah-e-Faisal, Karachi.
Tel: (92-21) 35650771

Garden West Branch

Shop # 9,10,11 & 12 (Amin Centre),
Plot Survey # 130/1, Sheet No. G-R.2,
Garden West, Karachi.
Tel: (92-21) 32241383-87

Gizri Branch

Plot No.k-7/9 Gizri, Chaudhry Khaliq -uz-zaman
Colony Bakhshan Village Bazar Area, Gizri Clifton,
Karachi
Tel: (92-21) 35865670-674, 35877851

Gulbai SITE Area Branch

Plot # C-25, Gulbai, SITE Area, Karachi.
Tel: (92-21) 32594711-5

Gulberg Branch

Shop No.7, A-94, Block-18, F.B. Area, Karachi.
Tel: (92-21) 36829112-4

BRANCH NETWORK

Gulistan-e-Jauher Branch

Plot # ST -9, Block 15, Scheme 36,
Gulistan-e-Jauher, Karachi.
Tel: (92-21) 34030251-54

Gulshan Block 2 Branch

Ground Floor Arif Residency,
Plot # SB 08, Gulshan -e-Iqbal Block 2,
Near Rab Medical Centre, Karachi.
Tel: (92-21) 34971232

Gulshan Chowrangi Branch

Sub Plot No 5-A/1-10, Plot # FL-5, Block 3,
Gulistan-e-Erum, Gulshan-e-Iqbal, Karachi.
Tel: (92-21) 34811849, 34813967

Gulshan-e-Iqbal Branch

B-41, Block No. 13-A, KDA Scheme 24,
University Road, Gulshan-e-Iqbal, Karachi.
Tel: (92-21) 34811901-6

Gulshan-e-Maymar Branch

A-102 Shop # 1 & 2 SB, 1 Sector X - IV,
Opposite Roman Fountain Park.
Scheme -4, Gulshan-e-Maymar, Karachi.
Tel: (92-21) 36350513-4-5

Hub River Road Branch

Commercial Property No 06, Haroon Bahria
Cooperative Society, Naval Colony, Hub River
Road, Karachi
Tel: (92-21) 32364236-9, 32364233

Hussainabad Branch

Block 3, Pakistan Memon Education & Welfare
Society, Hussainabad, Karachi.
Tel: (92-21) 36320461-62 & 36320467

I.I. Chundrigar Road Branch

Shop No. 9 & 10, Gul Tower,
I.I. Chundrigar Road, Karachi.
Tel: (92-21) 32423676

Jamshed Road Branch

Plot # 713/6 Shaheen Tower Jamshed Quarters,
New M.A.Jinnah Road, Karachi.
Tel: (92-21) 34923281-85

Jodia Bazar Branch

H-91 A, Darya Lal Street, Jodia Bazaar, Karachi.
Tel: (92-21) 32473326-9

Joffa Towers Branch

SB -23 & 24, Office # G 2 ,102-4, Joffa Towers,
Main University Road, Gulshan -e -Iqbal ,Block 13
C, Karachi
Tel: (92-21) 34830141-5, 34830148

Katchi Gali No.2 Branch

No. G-1, situated at Katchi Gali No. 2,
Marriot Road, Karachi.
Tel: (92-21) 32443526-27

K.A.E.C.H.S Branch

Plot No. SA/49 (Commercial), Block-4, Karachi.
Administration Employees Cooperative
Housing Society, Karachi.
Tel: (92-21) 34302911-5

Kharadar Branch

Al Fatima Plaza, Plot No.29, Paria Street,
Ghulam Hussain Qassim Quarter, Kharadar, Karachi
Tel: (92-21) 32316510-14, 32316517

Khayaban-e-Bukhari Branch

Shop # 1-2 & Mezanine Floor,
Plot No. 22-C, Khayaban-e-Bokhari,
Phase VI, DHA, Karachi.
Tel: (92-21) 35243561-65

Khayaban-e-Sehar Branch

9-C, Shahbaz Commercial. Lane 1,
Khayaban-e-Sehar, Phase VI, DHA, Karachi.
Tel: (92-21) 35349307-13, 35349316-18

Khayaban-e-Shamsheer Branch

3-C, Khayaban-e-Shamsheer,
Phase V Ext., D.H.A, Karachi.
Tel: (92-21) 35247600-4

Korangi Branch

Plot No. LS 3, ST-3/1, Sector No. 15,
Korangi Industrial Area, Karachi.
Tel: (92-21) 35114324-5, 35114281, 35114279

Korangi II Branch

Q 37, Sector 33-A, Main Road Korangi, Karachi.
Tel: (92-21) 35059215-16

Lea Market Branch

Plot No. 3/20, Khajoor Bazar, Lea Market, Karachi.
Tel: (92-21) 32521650-4

BRANCH NETWORK

Liaquatabad Branch

No.18, Plot No. 1/19, S.M.Taufiq Road,
Liaquatabad, Karachi.
Tel: (92-21) 34125673

Light House Branch

Shop No. 14, Plot No. 57, Jahangir Mansion, Thatta
Compound Street, Wadhumaal Odharam Quarters,
Light House, M.A.Jinnah Road, Karachi.
021-32742775 - 81, 32742783

Marriott Hotel Branch

Marriott Hotel, Abdullah Haroon Road, Karachi.
Tel: (92-21) 35683491

Model Colony Branch

Plot No.06, Survey No.N-55, Tina Square,
Model Colony, Malir, Karachi.
Tel: (92-21) 34492445-7

Muhammad Ali Society Branch

Fatima Jinnah Street,
Muhammad Ali Housing Society, Karachi.
Tel: (92-21) 34301863-4

Nazimabad No. 3 Branch

3-A-1/13 Nazimabad No. 3, Karachi.
Tel: (92-21) 36707431-34

New Challi Branch

Plot # SR-7/26 & 27, Survey No.25,
Old Survey B-15/12, Serai Quaters,
New Challi, Karachi.
Tel: (92-21) 32210661, 32210990, 32211158,
32211433, 32211711

North Karachi Branch

Plot # SA-6 (ST-8), 11-C-1, North Karachi, Karachi.
Tel: (92-21) 36965051-55

North Karachi Industrial Area Branch

Plot No.1-A, Sector 12-C,
North Karachi Township, Karachi.
Tel: (92-21) 36963117-21

North Napier Road Branch

Shop No.12, Poonawala Trade Tower,
Main North Napier Road, Karachi.
Tel: (92-21) 32713530-34

North Nazimabad Branch

Shop# 9-12, Sub-plot# SC14-3, plot# SC-14,
Block-F, KDA Scheme NO.2, Samar Residency,
North Nazimabad, Karachi.
Tel: (92-21) 36723549-554

Orangi Town Branch

Plot # LS-15, Sector 6-E, Orangi Town, Karachi
Tel: (92-21) 36694370-74

Pakistan Chowk Branch

Ground Floor, Plot. 8, RB/5, Rambagh Road,
(Arambagh), Pakistan Chowk, Karachi
Tel: (92-21) 32219651-656, 32219659

Plaza Quarters Branch

Plaza Square Karachi, Bombay Building,
City Survey No. 37/22, Off M.A. Jinnah Road,
Karachi.
Tel: (92-21) 32751560, 32751124, 32751132,
32751106

PNSC Branch

Ground floor at 37- A, Lalazar Area,
off M.T. Khan Road, Karachi.
Tel: (92-21) 35636240-54

Rashid Minhas Road Branch

Ground Floor, Aqsa Tower, Block-C,
Rashid Minhas Road, KDA Scheme No.33, Karachi.
Tel: (92-21) 34978062, 34978064

Saddar Branch

Saddar Bazar Quarters,
Raja G. Ali Khan Road, Karachi.
Tel: (92-21) 35224601-05

Safoora Chowk Branch

Plot # SB - 20, Shop # 3,4,5 & 6 ,Ground Floor,
Prime Tower, KDA Scheme # 36, Block 7
Gulistan - e- Jauher, Karachi
Tel: (92-21) 34660661-5, 34660668

Shahrah-e-Faisal Branch

29-A, Ground Floor, Sabah Palace,
P.E.C.H.S. Block 6, Shahrah-e-Faisal, Karachi.
Tel: (92-21) 34322186-90

Shah Faisal Colony Branch

CB-33, Al Falah Society,
Shah Faisal Colony, Karachi.
Tel: (92-21) 34686271-3, 34600601-2

Shamsi Society Branch

CM 44 & 45, Ground floor,
Shamsi Cooperative Housing Society,
Malir Halt, Karachi.
Tel: (92-21) 34682405-07

Shireen Jinnah Colony Branch

Plot no ST-4B block 1,
Shireen Jinnah Colony, Karachi.
Tel: (92-21) 35833025, 35836758, 35836780

BRANCH NETWORK

Sir Syed Road Branch

Plot No. 152-S, Ground Floor,
Sir Syed Road, Block # 2, PECHS, Karachi.
Tel: (92-21) 35143506, 35143500-4

S.I.T.E Branch

Plot No. B/9-C, Estate Avenue, SITE Area, Karachi.
Tel: (92-21) 32550328-31

S.I.T.E II Branch

Property # H-6 Site Survey Sheet No 21,
Survey Sheet No 35 P/1-35 L/ 13, SITE, Karachi.
Tel: (92-21) 32584850-53, 58-59

Urdu Bazar Branch

Shop No. 11 & 12, Anfal Centre,
Plot No. RB-9/1, Rambagh Quarters,
Urdu Bazar, Karachi.
Tel: (92-21) 32603031-5

Water Pump Branch

Plot No. BS-13, Block-14, Federal B. Area, Karachi.
Tel: (92-21) 36332443, 36332523

MIRPURKHAS

Mirpurkhas Branch

Plot # 15, Ward No. A,
Adam Mohallah Town at Umerkot Road,
Mirpurkhas.
Tel: (233) 876103,08

MORO

Moro Branch

Property No. 60 ward 13,
National Highway Moro, Distt:Naushero Feroze.
Tel: (92-242) 411005-6, 411007

MUSLIM BAGH

Muslim Bagh Branch

40-41, School Road, Muslim Bagh,
Distt. Qillah Saifullah, Quetta, Balouchistan
Tel: (92-0823) 669592-9593, 669594

NAWABSHAH

Nawabshah Branch

Plot # 573, Ground Floor, Ward "B",
Katcheri Road, Nawabshah.
Tel: (92-244) 330902-6

QUETTA

Liaquat Bazar Branch

Khasra No. 155, Ward 22, Tappa Urban 1,
Najeebullah Street, Liaquat Bazar, Quetta.
Tel: (92-81) 2840195-16

Mission Road Branch

1-30/51 and 1-30/52, Mission Road,
Opposite Palace Bakery, Quetta
Tel: (92-81) 2832854-5, 2832853

Munsafi Road Branch

2-17/16 Munsafi Road, Quetta.
Tel: (92-81) 2845593-4

Mannan Chowk Branch

Mannan Chowk, Jinnah Road, Quetta.
Tel: (92-81) 2829470-2

Sirki Road Branch

Shop No. 1 & 2, Kasi Complex, Sirki Road, Quetta.
Tel: (92-81) 2454222-3

SHAHDADPUR

Shahdadpur Branch

293/1, Ward C, Station Road,
Shahdadpur
Tel: (92-235) 842952-57, 842958

SAKRAND

Sakrand Branch

Deh. 18, Taluka City Sakrand, District Nawabshah.
Tel: (92-244) 322047-54-56-57

SANGHAR

Sanghar Branch

Property No.124 / A-1,
Housing Society Town, Sanghar.
Tel: (92-235) 543662-3

SUKKUR

March Bazar Branch

C-45, Station Road, Sukkur.
Tel: (92-71) 5620771-3

Sukkur Branch

3-45, Ward-C, Station Road, Sukkur.
Tel: (92-71) 5617192-94

BRANCH NETWORK

TANDO ADAM

Tando Adam Branch
Muhammad Chowk,
Tando Adam, District Sanghar.
Tel: (92-235) 576565-66

TANDO ALLAHYAR

Tando Allahyar Branch
Survey No. 1610/07,
Opposite General Bus Stand, Tando Allahyar.
Tel: (92-22) 3892021, 3891242

CENTRAL REGION

AHMED PUR EAST

Ahmed Pur East Branch
Kuchery Road, Ahmedpur East,
District Bahawalpur
Tel: (92-62) 2273261-62, 2273263

ARIFWALA

Arifwala Branch
3-A, Lakkar Mandi, City Road, Arifwala.
Tel: (92-457) 834502-3

BAHAWALNAGAR

Bahawalnagar Branch
12, Grain Market, Minchanabad Road,
Bahawalnagar
Tel: (92-63) 2271611- 612, 2271613

BAHAWALPUR

Bhawalpur Branch
Milad Chowk, Eidgah Road, Bahawalpur.
Tel: (92-62) 2732145-7

BUREWALA

Burewala Branch
Multan Road, Opp. College Road, Burewala.
Tel: (92-67) 3773751-4

CHICHAWATNI

Chichawatni Branch
278-279, Adjacent to National Saving Centre,
G.T. Road, Chichawatni
Tel: (92-405) 487601-03, 487604

CHINIOT

Sharah-e-Quaid-e-Azam Chiniot Branch
P-468, AI-469 II,
Shahrah-e-Quaid-e-Azam, Chiniot.
Tel: (92-47) 6331103-4

CHISHTIAN

Chishtian Branch
Plot No. 109, Block - B,
Opposite Ghalla Mandi, Chishtian
Tel: (92-63) 2509301-2, 2509303

DASKA

Daska Branch
Rest House Chowk, Gujranwala Road, Daska.
Tel: (92-52) 6612837-41

DERA GHAZI KHAN

Dera Ghazi Khan Branch
Jampur Road, Dear Ghazi Khan.
Tel: (92-64) 2474255-7

FAISALABAD

Bhowana Bazar Branch
150-D .B V, Gole Bhowana Bazar, Faisalabad.
Tel: (92-41) 2633042-4

Clock Tower Branch
P-175 Clock Tower, Karkhana Bazar, Faisalabad.
Tel: (92-41) 2606085-87

Dijkot Road Branch
Shops# 68 & 69, Dijkot Road,
Adjacent to Grain Market, Faisalabad.
Tel: (92-41) 2416141-4

Gole Cloth Katchery Bazar Branch
P-54 Gole Cloth, Katchery Bazar, Faisalabad.
Tel: (92-41) 2610373-4

BRANCH NETWORK

Jhang Road Branch

Plot No. S 29-30, Kachi Abadi,
Jhang Road near Ayub Colony,
Opposite Motor Market, Faisalabad
Tel: (92-41) 2650854-6, 2650954

Kotwali Road Branch

P-63 Kotwali Road, Faisalabad.
Tel: (92-41) 2602587

Madina Town Susan Road Branch

Plot No 98/23, Madina Town,
Susan Road, Faisalabad
Tel: (92-41) 8557141-3, 8557147

Millat Chowk Branch

158-B-1 Gulistan Colony No 2,
Millat Chowk, Faisalabad
Tel: (92-41) 8784346-7

Peoples Colony Branch

1/A-II, Peoples Colony-1, Faisalabad.
Tel: (92-41) 8555002-4

Serena Hotel Branch

Serena Hotel, Club Road, Faisalabad.
Tel: (92-41) 2602595-7

Sargodha Road Branch

Near Hafeez Plaza, Ali Town,
Sargodha Road, Faisalabad.
Tel: (92-41) 8785151-3, 8785157

Satyana Road Branch

P 719 Batala Colony, Main Satyana Road.
Faisalabad.
Tel: (92-41) 8500715-20

GOJRA

Gojra Branch

Ex Al Khalid Shopping Centre, Opposite Suriya
Hospital, Tahsil Office Road, Gojra.
Tel: (92-46) 3516272-3

GUJRANWALA

Dal Bazar Branch

Property # BII-195-31, Near Chowk Chashma,
Dal Bazar, Gujranwala.
Tel: (92-55) 4227592-6

Kashmir Plaza Branch

Kashmir Plaza, Near Ghalla Mandi G.T Road,
Gujranwala.
Tel: (92-55) 3847205-8

Wapda Town Gujranwala Branch

Block No.13, Wapda Town, Gujranwala.
Tel: (92-55) 4283902-5

GUJRAT

Gujrat Branch

Amin Fan Building, G.T Road, Gujrat.
Tel: (92-53) 3538104-7

HAFIZABAD

Hafizabad Branch

Sagar Road Branch, Hafizabad.
Tel: (92-54) 7540811-2

HAROONABAD

Haroonabad Branch

14-C, Grain Market, Haroon Abad.
Tel: (92-63) 2251751-2

HASILPUR

Hasil Pur Branch

68/B, Baldia Road, Hasil Pur.
Tel: (92-62) 2443300-1

JAMPUR

Jampur Branch

Indus Highway, Dera Road,
Opposite Nadra Office, Jampur.
Tel: (92-604) 569446-8

JHANG

Rail Bazar Chowk Branch

P-864, Block-9, Circular Road,
Rail Bazar Chowk, Jhang
Tel: (92-47) 7652203-4

Yousaf Shah Road Branch

P- 5 Yousaf Shah Road ,Near Church Chowk, Jhang.
Tel: (92-47) 7652101-3

KASUR

Kasur Branch

216-9R-IV, Railway Road, Kasur.
Tel: (92-492)2764999

BRANCH NETWORK

KABIRWALA

Kabirwala Branch

162, Khanewal Road,
Opposite to PSO Petrol Pump, Kabirwala
Tel: (92-65) 2400721-23, 2400724

KHANEWAL

Khanewal Branch

Plot No. 624-625, Block# 8,
Sir Syed Road, Khanewal
Tel: (92-65) 2556625-27, 2556628

KHANPUR

Khanpur Branch

Kutchery Road, Khanpur.
Tel: (92-68) 5577127-8

KHARIAN

Kharian Branch

Barakaat Plaza, G.T Road, Kharian
Tel: (92-53) 7533497-98, 7533499

KHUSHAB

Katha Chowk Khushab Branch

P-4106-27-1, Sargodha Road,
Katha Chowk, Khushab.
Tel: (92-454) 711683-84

LAHORE

Akbar Chowk Branch

885-D, Akbar Chowk, Faisal Town, Lahore.
Tel: (92-42) 35201425-26

Akbari Mandi Branch

Outside Akbari Mandi, Circular Road, Lahore.
Tel: (92-42) 37660967,69-70

Allama Iqbal Town Branch

8, Hunza Block, Allama Iqbal Town, Lahore.
Tel: (92-42) 35296701-5

Azam Cloth Market Branch

61 Chandni Chowk, Azam Cloth Market, Lahore.
Tel: (92-42) 37642011-2

Bedian Road Branch

Khasra # 3799, Mauza Lidhar,
Main Bedian Road, Lahore.
Tel: (92-42) 35749607-10

Brandrath Road Branch

46 Brandrath Road, Lahore.
Tel: (92-42) 37676388-92

Bund Road Branch

SW XI 1-S-1/B/6, Main Bund Road, Lahore
Tel: (92-42) 37482671-3, 37482674

Cavalry Ground Branch

72-Commercial Area,
Cavalry Ground, Lahore Cantt.
Tel: (92-42) 36619780-3

Circular Road Branch

141-Circular Road,
Out side ShahAlam Gate, Lahore.
Tel: (92-42) 37642001-4

College Road Branch

6-2/C-1, College Road Township , Lahore.
Tel: (92-42) 35157184-6

Cloth Market Branch

73-B, Kashmir Block, Azam Cloth Market, Lahore.
Tel: (92-42) 37380461-5

Daroghawala Branch

329-F, Main G.T. Road,
Daroghawala Chowk, Lahore
Tel: (92-42) 36550501-3, 36550504

DHA Phase I Branch

167- G, DHA Phase I, Lahore.
Tel: (92-42) 35742891-2

DHA Phase III Branch

152-Y, Phase IIIC, DHA, Lahore.
Tel: (92-42) 35692591-2, 35895584

DHA Phase IV Branch

Plot # 85-CCA, Phase IV (Comm.),
Defense Housing Authority, Lahore.
Tel: (92-42) 35747761-2

EME Housing Society Branch

Plot No. 1 & 37, Block – D Commercial,
EME Sector, DHA, Lahore.
Tel: (92-42) 37498960, 37498956-8

Gulberg Branch

60 - Main Boulevard Gulberg, Lahore.
Tel: (92-42) 35879870-2

BRANCH NETWORK

Gulshan-e-Ravi Branch

Plot # 9, Block F, Gulshan-e-Ravi, Lahore.
Tel: (92-42) 37404822-25

Hall Road Branch

S-50-R-19, Hall Road, Lahore.
Tel: (92-42) 37211806-8

Ichra Branch

156-Main Ferozepur Road, Ichra, Lahore.
Tel: (92-42) 37522989-91

Islampura Branch

Property # 61, Main Bazar, Islampura, Lahore
Tel: (92-42) 37117463-64, 37117470

Johar Town Branch

63/R-1, M.A Johar Town Branch, Lahore.
Tel: (92-42) 35314631-34

Karim Block Branch

Baig Plaza, 21 Commercial Zone,
Karim Block, Allama Iqbal Town, Lahore.
Tel: (92-42) 35296701-5

Main Boulevard Branch

Shop # 5 & 6, Ground Floor, Usman Arcade,
Main Boulevard, DHA, Lahore.
Tel: (92-42) 36621482-4

McLeod Road Branch

SE-10-R-2/12, Nihal Chand Building,
McLeod Road Lahore.
Tel: (92-42) 36284501-04

Model Town C Block Branch

181-Model Town, C Block, Lahore.
Tel: (92-42) 345844201-4

Model Town, Link Road Branch

39-40, New Liberty Tower(opp. Pace),
Model Town Link Road, Lahore.
Tel: (92-42) 35942356-7

Moon Market Allama Iqbal Town Branch

Plot No 9, Al-Faisal Plaza Moon Market,
Allama Iqbal Town, Lahore.
Tel: (92-42) 35427936-40

Mughalpur Branch

Plot No. 125, Street No. 33, Naya Pul,
Canal Bank Road, Mughalpur, Lahore.
Tel: (92-42) 36554041, 36554043-4

New Garden Town Branch

Ground Floor, Ibrahim Centre, 1-Aibak Block,
New Garden Town, Lahore.
Tel: (92-42) 35941474-77

Peco Road Badami Bagh Branch,

35-Peco Road, Badami Bagh, Lahore.
Tel: (92-42) 37369610-13

Punjab Cooperative Housing Society Branch

66-F, Phase I, Punjab Co-operative Housing Society,
Ghazi Road, Lahore Cantt.
Tel: (92-42) 35924683-4

Q-Block DHA Phase II Branch

295-Q Commercial Area, Phase II DHA, Lahore.
Tel: (92-42) 35708324-7

Qartaba Chowk Branch

Qartaba Chowk, Temple Road,
Rehman Chamber, Lahore.
Tel: (92-42) 37112404, 37112406-10

Quaid-e-Azam Industrial Estate Branch

169 - S, Quaid-e-Azam Industrial Estate,
Kot Lakhpat, Lahore.
Tel: (92-42) 35215765

Ravi Road Branch

33, Main Ravi Road, Opposite Bilal Masjid, Lahore.
Tel: (92-42) 37706835-37

Saddar Cantt Branch

Property No. 1184, Dubai Chowk,
Main Tufail Road Saddar, Lahore
Tel: (92-42) 36622824-6, 36622831

Samanabad Branch

210-Main Poonch Road, Samanabad, Lahore
Tel: (92-42) 37587213-15, 37587216

Shad Bagh Branch

13-A, Tajpura Chowk, Near PTCL exchange,
Shad Bagh, Lahore.
Tel: (92-42) 37600667-9

Shadman Colony Branch

91 Shadman Colony - 1, Shadman, Lahore.
Tel: (92-42) 37522976 - 9

BRANCH NETWORK

Shahdra Branch

113 G.T. Road, Lahore.
Tel: (92-42) 37921266-7

Shahalam Market Branch

D-2050, Fawara Chowk,
Inside Shahalam Market, Lahore.
Tel: (92-42) 37377340 - 43

Shalimar Garden Branch

Chowk Shalimar Bagh, G.T Road,
Baghban Pura, Lahore
Tel: (92-42) 36846584-8

Thokar Niaz Baig Branch

Ahmed Centre,
1.5 KM Raiwand Road, Lahore.
Tel: (92 42) 37516128-30

Urdu Bazar Branch

4-Kabeer Street, Urdu Bazar, Lahore.
Tel: (92-42) 37116684-7

Walton Road Branch

E-29/21-A, Bank Stop, Walton Road, Lahore.
Tel: (92-42) 36626602-5

WAPDA Town Chowk Branch

Plot No. 429, Block – E, Main Boulevard,
P.I.A. Employees Co-operative Housing Society,
Wapda Town Chowk, Lahore.
Tel: (92-42) 35211590, 35211591-3

Zarrar Shaheed Road Branch

Khasra #3939 / 3296, Block-B, Al-Faisal
Town, #Zarrar Shaheed Road, Lahore Cantt.
Tel: (92-42) 36674862

LALAMUSA

Lalamusa Branch

Col. Plaza, Plot No.9, Camping Ground,
G.T. Road, Lalamusa.
Tel: (92-53) 513022, 7513032

LODHRAN

Lodhran Branch

Plot No.493-A, A-1, A-2/5H, Ghosia Chowk,
Multan Bahawalpur Road, Lodhran.
Tel: (92-608) 364797-98

MANDI BHAUDDIN

Mandi Bahauddin Branch

Plot No 5/181 ward No 5, Outside Ghallah Mandi,
Near Tawakli Masjid,
Mandi Bahauddin.
Tel: (92-546) 520931-33

MIAN CHANNU

Mian Channu Branch

17-B, Ghazi More, G.T. Road, Mian Channu.
Tel: (92-65) 2662001-3

MIANWALI

Mianwali Branch

Property No. D, 3-4/A,
Main Ballu Khail Road, Mianwali
Tel: (92-45) 9233305-9, 9233302

MULTAN

Bosan Road Branch

Chungi No.9, Lawyers Colony, Bosan Road, Multan.
Tel: (92-61) 6210090-92

Chowk Shaheedan Branch

Property # 3493, Chowk Shaheedan, Multan.
Tel: (92-61) 4502906-09

Gulgasht Branch

437/C Gulgashat Colony, Multan.
Tel: (92-61) 6511931-2

Hussain Agahi Branch

Property # 2560,
Ward # 10, Hussain Agahi Road, Multan.
Tel: (92-61) 4512206-07

Old Bahawalpur Road Branch

Mehar Fatima Tower, Opp. Multan High Court,
Old Bahawalpur Road, Multan.
Tel: (92-61) 4785604-7

Shah Rukn-e-Alam Branch

Shop # 26-27, Block F, Main Market, T-Chowk, Shah
Rukn-e-Alam Colony, Multan.
Tel: (92-61) 6784324-5

Vehari Road Branch

Rehman Commercial Centre,
Near Grain Market, Vehari Road, Multan.
Tel: (92-61) 6244153-5

BRANCH NETWORK

MUZAFFAR GARH

Muzaffar Garh Branch

Property No. 470, Block # IV,
Hakeem Plaza, Muzaffargarh
Tel: (92-662) 428707-09, 2428710

OKARA

Okara Branch

MA Jinnah Road, Okara.
Tel: (92-44) 2521935-7

PIR MAHAL

Pir Mahal Branch

Kausar Abad, Rajana Road,
Pir Mahal, Distt:Toba Tek Singh.
Tel: (92-46) 3367601-3, 3367607

PATTOKI

Pattoki Branch

09-11, Abdullah Center, Opp. Ghalla Mandi,
Shahrah-e-Quaid-e-Azam, Pattoki
Tel: (92-49) 4421025-8, 4423926

RAHIM YAR KHAN

Rahim Yar Khan Branch

17, 18 City Centre, Rahim Yar Khan.
Tel: (92-68) 5887603-4

SADIQABAD

Sadiqabad Branch

31-D Main Bazar, Sadiqabad.
Tel: (92-68) 5701207-8

SAHIWAL

Sahiwal Branch

276-B-I, Alpha Tower, High Street, Sahiwal.
Tel: (92-40) 4465009 / 4466592

SARGODHA

Muslim Bazar Branch

12-Block Chowk, Muslim Bazar, Sargodha.
Tel: (92 48) 3741609-13

Sargodha Branch

91 Civil Lines, University Road, Sargodha.
Tel: (92-48) 3741608-10

Satellite Town Branch

34-C, Main Chowk,
Satellite Town, Sargodha
Tel: (92-48) 3223731-5, 3223736

SHEIKHUPURA

Sheikhupura Branch

Civic Center, Sargodha Road, Sheikhupura.
Tel: (92-56) 3813360-2

SIALKOT

Kashmir Road Branch

Kashmir Road, Sialkot.
Tel: (92-52) 4295301-3

Kutchery Road Branch

Kutchery Road, Sialkot.
Tel: (92-52) 4263461

TOBA TEK SINGH

Toba Tek Singh Branch

P-103 Farooq Road, Toba Tek Singh
Tel: (92-46) 2513765-6

VEHARI

Karkhana Bazar Branch

Plot No. 23, Block - A, Karkhana Bazar, Vehari
Tel: (92-67) 3366031-33, 3366034

WAZIRABAD

Wazirabad Branch

Plot # I-14S-37/R.H, Cheema Plaza,
Sialkot Road, Wazirabad.
Tel: (92-55) 6600313-14, 600315

BRANCH NETWORK

NORTHERN REGION

ABBOTTABAD

Abbottabad Branch

Plot No. 843-846, Manshera Road, Abbottabad.
Tel: (92-992) 344701-3

Abbotabad Branch

PMC Chowk, Main Bazar, Abbottabad.
Tel: (92-992) 341990 - 92

ATTOCK

Attock Branch

B-143, Fawwara Chowk, Civil Bazar, Attock.
Tel: (92-572) 701003-5

CHARSADDAH

Tangi Road Branch

1 - 2, Gul Market, Near Singer Pakistan Outlet,
Main Tangi Road, Charsaddah
Tel: (92-91) 9220171-3, 9220175

CHAKWAL

Chakwal Branch

B VI/4-A Bab-e-Chakwal, Talagang Road, Chakwal.
Tel: (92-543) 543381-4

DADYAL

Dadyal Branch

AJK Plot No. 313, Hussain Shopping Centre,
Main Bazar Dadyal, District Mirpur AJK
Tel: (92-5827) 465885, 465881-83

DERA ISMAIL KHAN

Dera Ismail Khan Branch

East Circular Road, Dera Ismail Khan.
Tel: (92-966) 717257-8

DINA

Dina Branch

Al-Bilal Shoping Centre, Main Chowk,
G.T. Road, Dina, Distt. Jehlum.
Tel: (92-544) 636119-21

GUJAR KHAN

Gujar Khan Branch

B-III, 215-E, G.T. Road, Gujar Khan.
Tel: (92-51) 3515679-83

HARIPUR

Haripur Branch

Rehana Plaza, G.T. Road, Haripur.
Tel: (92-995) 627250 - 3

Main Bazar Branch

Main Bazar, Near Sheranwala Gate, Haripur.
Tel: (92-995) 615-103, 615-322

HAVELIAN

Havelian Branch

Near Old TMA Office, Main Bazar Havelian,
Distt. Abbottabad
Tel: (92-992) 811501-03

ISLAMABAD

Aabpara Branch

Plot # Ramna 6/1-4, Aabpara Market,
Sector G-6, Islamabad.
Tel: (92-51) 2603061-64

Barakahu Branch

Fazal ul Haq Plaza, Main Murree Road,
Baharakahu, Islamabad.
Tel: (92-51) 2232881-82

F-6 Markaz Branch

Ground & First Floor, Sethi Plaza,
Super Market, F-6 Markaz, Islamabad.
Tel: (92-51) 2601791-5

F-7 Jinnah Super Market Branch

Unit No. 14, Plot No. 12-B, F-7 Markaz,
Jinnah Super Market, Islamabad.
Tel: (92-51) 2655001-04

F-8 Branch

Panther Plaza, F-8 Markaz, Islamabad.
Tel: (92-51) 2817403-05

F-10 Markaz Branch

Plot No. 2-F, F-10 Markaz, Islamabad.
Tel: (92-51) 2112762-63 , 2112769 , 2112733

BRANCH NETWORK

F-11 Branch

Shops# 2,3,9,10,11 &12, Ground Floor,
Sardar Arcade, F-11 Markaz, Islamabad.
Tel:(92-51) 2228384-5, 2228388-89

G-9 Markaz Branch

21-B, G-9 Markaz, Islamabad.
Tel: (92-51) 2285849-51

G-11 Branch

Plot No. 15, Penorama Arcade, Islamabad.
Tel: (92-51) 2830511, 2830513-6

I-8 Branch

Plot No. 25, VIP Square, I-8 Markaz, Islamabad.
Tel: (92-51) 4861294, 4861389-92

I-9 Branch

Plot No. 2/A, Industrial Area, I-9, Islamabad.
Tel: (92-51) 4859644-47

I-10 Branch

Shop # 7-10, Ground Floor, Ahmadal Plaza, Plot #
3-I, Sector I-10 Markaz, Islamabad.
Tel: (92-51) 4432711-13

Jinnah Avenue Branch

Plot # 37-B, Tahir Plaza, Jinnah Avenue,
Blue Area, Islamabad.
Tel: (92-51) 2276712-5, 2801112-5

JHELUM

Jhelum Branch

B-VI-24-S.II, Meher Plaza, Civil Lines, Jhelum.
Tel: (92-544) 611751-5

KOHAT

Kohat Branch

1st Floor, Jinnah Municipal Plaza, TMA,
Near King Gate, Bannu Road-Kohat.
Tel: (92-922) 523037-40

MANSEHRA

Lari Adda Branch

Near Madni Masjid, Lari Adda,
Karakoram Highway, Mansehra.
Tel: (92-997) 307640-42

Mansehra Branch

Meezan Plaza, Near Markazi Jamia Masjid,
Abbottabad Road.
Tel: (92-997) 308315-18

MARDAN

Mardan Branch

Bank Road, Mardan.
Tel: (92-937) 9230561-3

Par Hoti Branch

Malik Khalid Khan Market, Par Hoti, Mardan.
Tel: (92-937) 560013-4

MIRPUR

Mirpur Branch

Plot No 123, Sector F-1, Sultan Plaza,
Kotli Road, Mirpur, Azad Kashmir
Tel: (92-5827) 438891-3, 438894

MUZAFFARABAD

Madina Market Muzaffarabad A.K. Branch

Mohallah Madina Market, Muzaffarabad.
Tel: (92-5822) 920457-9, 920458-60

Muzaffarabad Branch (AJK)

Secretariat Road, Sathra Muzaffarabad,
Azad Jammu & Kashmir (AJK).
Tel: (92-58810) 42154-56

NOWSHERA

Nowshera Branch

Shobra Hotel, G.T Road, Nowshera Cantt.
Tel: (92-3) 613174-76

PESHAWAR

Charsada Road

Opposite Alhaji Market,
Charsadda Road, Peshawar
Tel: (92-91) 5270543-45, 5270547

Chowk Yadgar Branch

Mohmand Plaza, Naz Cinema Road,
Peshawar City, Peshawar.
Tel: (92-91) 9213950-2

BRANCH NETWORK

G.T. Road Branch

Al-Arif House, Near Al-Amin Hotel,
GT Road, Peshawar.
Tel: (92-91) 9214001-4

Hayatabad Township Branch

Plot No 08, Sector D-1,
Phase 1, Bilal Market, Hayatabad, Peshawar
Tel: (92-91) 5816163-5, 5816166

Karkhano Market Branch

Royal Shopping Plaza, Hayatabad, Peshawar.
Tel: (92-91) 5893471-4

Khyber Bazar Branch

Plot # 78, Shoba Chowk,
Khyber Bazar, Peshawar.
Tel: (92-91) 2564019-21

Saddar Road Branch

6 Saddar Road, Peshawar Cantt, Peshawar.
Tel: (92-91) 9213471-5

University Road Branch

Khattak Plaza, University Road, Peshawar.
Tel: (92-91) 5703400-02

RAWALPINDI

Adyala Branch

Rawalpindi Ground Floor, Doulat Plaza,
Near Dhaman Morh, Main Adyala Road,
Rawalpindi.
Tel: (92-51) 5574885, 5574880-82

Bahria Town Branch

Bahria Heights, Bahria Town, Phase-1 Rawalpindi.
Tel: (92-51) 5730171-3

Bank Road Branch

No. 47/62, Bank Road Saddar, Rawalpindi.
Tel: (92-51) 9273404-6

Bohar Bazar Branch

D-327, Hakim Muhammad Amjal Khan Road,
Bohar Bazar, Rawalpindi.
Tel: (92-51) 5778875, 5778834

Chaklala Scheme III Branch

Plot # 38, Bazar Area, Chaklala
Housing Scheme No.III, Rawalpindi Cantt.
Tel: (92-51) 5766435-8

Chandni Chowk Branch

Umer Farooq Plaza, Block C, Satellite Town,
Chandni Chowk, Murree Road, Rawalpindi.
Tel: (92-51) 4851046-49

G.T Road Tarnol Branch

Khan Malook, Wazir Plaza, G.T. Road,
Turnol, Rawalpindi.
Tel: (92-51) 2226406

Jinnah Road Branch

Property No. 167, Commercial Area,
Mohan Pura, Jinnah Road, City Saddar Road,
Rawalpindi City.
Tel: (92-51) 5778511-12

Kalma Chowk Branch

Ground Floor, Rajco Plaza, Kalma Chowk,
Kamala Abad, Rawalpindi.
Tel: (92-51) 568-4491-2

Muslim Town Branch

B-IV, 628-629 Chirah road,
Muslim Town, Rawalpindi.
Tel: (92-51) 4476013

Peshawar Road Branch

61-A, Chour Chowk, Rawalpindi.
Tel: (92-51) 5469543-4

Saidpur Road Branch

Plot No. CA – 294 / A, Chishtiabad Shabbir Plaza,
Near Siddiqui Chowk, Saidpur Road, Rawalpindi.
Tel: (92-51) 4416214, 4416215-17

SAWABI

Sawabi Branch

Amjad Mughalbaz Khan Plaza,
Near TMA Office Mardan Road, Sawabi.
Tel: (92-938) 222704-6

SWAT

Mingora Branch

Makanbagh Chowk, Mingora Swat.
Tel: (92-946) 714316-18

BRANCH NETWORK

TIMERGARA

Timergara Branch

Al-Imran Hotel, Timergara Bazar,
Timergara District. Lower Dir
Tel: (92-945) 825271-3, 825276

WAH CANTT

Wah Cantt Branch

Ground Floor, Mall View Plaza, Mall Road,
Wah Cantt.
Tel: (92-51) 4530584-6